Form (5-A)

Republic of the Union of Myanmar ★ Myanmar Investment Commission

Sr. No. 540

Date 14-7-2017

MIC

THE REPUBLIC OF THE UNION OF MYANMAR

Myanmar Investment Commission

ENDORSEMENT

Endorsement No. 009/2017 Date 14th July, 2017

This endorsement is issued by the Myanmar Investment Commission according to the section 25, sub-section (d) of the Myanmar Investment Law-

(1) Name of Investor MR. YANIS MICHEL BOUDJOUHER

(2) Citizenship FRENCH

(3) Residence Address 51 JERVOIS ROAD # 03-01 DORMER PARK, SINGAPORE 249045

(4) Name and Address of Principle Organization INFRACO MYANMAR AQUA FEED PTE. LTD. 10 COLLYER QUAY, # 10-01 OCEAN FINANCIAL CENTRE, SINGAPORE 043915

(5) Place of Incorporation SINGAPORE

(6) Type of business PROCESSING AND DISTRIBUTION OF FISH FEED

(7) Place(s) of investment Project PLOT NO. 1, MYAY TAING BLOCK NO.19 , HLAING THAR YAR TOWNSHIP, LIVESTOCK ZONE , YANGON REGION

(8) Amount of Foreign Capital US$ 3.8 MILLION

(9) Period for Foreign Capital to be brought in WITHIN 24 MONTHS FROM THE DATE OF ISSUANCE OF ENDORSEMENT

(10) Total Amount of Capital (Kyat) EQUIVALENT IN KYAT OF US$ 4.5 MILLION (INCLUDING US$ 3.8 MILLION)

(11) Construction Period 24 MONTHS

(12) Validity of Endorsement 50 YEARS

(13) Form of Investment JOINT VENTURE

(14) Name of Company Incorporated in Myanmar INFRACO MYANMAR AQUA FEED COMPANY LIMITED

14.7.17

Chairman

The Myanmar Investment Commission

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်
အတည်ပြုမိန့်

အတည်ပြုမိန့်အမှတ် ၁၁၉/၂၀၁၇ ၂၀၁၇ ခုနှစ် ဇူလိုင်လ ၁၄ ရက်

မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်သည် မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုဥပဒေပုဒ်မ-၂၅၊ ပုဒ်မခွဲ (ဃ) အရ ဤအတည်ပြုမိန့်ကိုထုတ်ပေးလိုက်သည် -

(၁) ရင်းနှီးမြှုပ်နှံသူအမည် MR. YANIS MICHEL BOUDJOUHER

(၂) နိုင်ငံသား FRENCH

(၃) နေရပ်လိပ်စာ 51 JERVOIS ROAD # 03-01 DORMER PARK, SINGAPORE 249045

(၄) ပင်မအဖွဲ့အစည်းအမည်နှင့် လိပ်စာ INFRACO MYANMAR AQUA FEED PTE. LTD. 10 COLLYER QUAY, # 10-01 OCEAN FINANCIAL CENTRE, SINGAPORE 043915

(၅) ဖွဲ့စည်းရာအရပ် SINGAPORE

(၆) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား ငါးစာထုတ်လုပ်ခြင်းနှင့် ဖြန့်ဖြူးခြင်းလုပ်ငန်း

(၇) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) မြေကွက်အမှတ်- ၁၊ မြေတိုင်းရပ်ကွက်အမှတ်-၁၉၊ လှိုင်သာယာမြို့နယ်၊ မွေးမြူရေးဇုန်၊ ရန်ကုန်တိုင်းဒေသကြီး

(၈) နိုင်ငံခြားမတည်ငွေရင်း ပမာဏ အမေရိကန်ဒေါ်လာ ၃.၈ သန်း

(၉) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ အတည်ပြုမိန့်ရရှိသည့် နေ့မှ ၂၄ လ အတွင်း

(၁၀) စုစုပေါင်း မတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ ၄.၅ သန်းနှင့် ညီမျှသော မြန်မာကျပ်ငွေ (အမေရိကန်ဒေါ်လာ ၃.၈ သန်းအပါအဝင်)

(၁၁) တည်ဆောက်မှု/ပြင်ဆင်မှုကာလ ၂၄ လ

(၁၂) အတည်ပြုမိန့်သက်တမ်း ၅၀ နှစ်

(၁၃) ရင်းနှီးမြှုပ်နှံမှုပုံစံ ဖက်စပ်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု

(၁၄) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် ကုမ္ပဏီအမည် INFRACO MYANMAR AQUA FEED COMPANY LIMITED

14.7.17

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

THE REPUBLIC OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION
No.1, Thitsar Road, Yankin Township, Yangon

~~Tel: 01-~~ 658127
Fax: 01- 658136

Our ref: MIC-2/E-001/2017(540)
Date : 14th July 2017

Subject: **Decision of the Myanmar Investment Commission on the Endorsement for "Processing and Distribution of Fish Feed" under the name of "InfraCo Myanmar Aqua Feed Company Limited"**

Reference: InfraCo Myanmar Aqua Feed Company Limited's Letter dated on 2 May, 2017

1. The Myanmar Investment Commission, at its meeting (9/2017) held on 16 June 2017, approved the Endorsement for investment in "Processing and Distribution of Fish Feed" under the name of "InfraCo Myanmar Aqua Feed Company Limited" submitted by InfraCo Myanmar Aqua Feed Pte. Ltd. (80%) from Singapore and Siam Jupiter Center Co., Ltd. (20%) from the Republic of the Union of Myanmar as a Joint Venture investment in accordance with the Myanmar Investment Law and Rules.

2. The terms and conditions of the Endorsement are stated in the following paragraphs:

(a) The term of the Endorsed project shall be initial fifty (50) years commencing from the date of the issuance of the Endorsement by the Myanmar Investment Commission and extendable for ten (10) years in two times respectively with the approval of the Myanmar Investment Commission.

(b) The term of the Lease Agreement for land shall be initial fifty (50) years commencing from the date of signing of the Lease Agreement between U Zaw Zaw Win (Lessor) and InfraCo Myanmar Aqua Feed Company Limited (lessee) and extendable for ten (10) years in two times respectively by mutual agreement between the Lessor and

the Lessee subject to the approval of the Myanmar Investment Commission.

(c) The annual rent for the land shall be US$ 10,000 (United States Dollar ten thousand only) calculated at the rate of US$ 2.47105 per square meter per year of the land measuring 1 acre (4046.86 square meters). The rate of the rent during the Extended Term shall not be increased by more than 15% of the rent payable in the immediately previous term.

(d) InfraCo Myanmar Aqua Feed Company Limited, which has obtained this Endorsement, for enjoyment of exemptions and tax reliefs under sections 75, 77 and 78 of the Chapter XVIII of Myanmar Investment Law, may submit the application form.

(e) InfraCo Myanmar Aqua Feed Company Limited shall use its best efforts to achieve a timely realization of the work stated in the Endorsement application.

(f) InfraCo Myanmar Aqua Feed Company Limited shall obey and respect the responsibilities of investors under section 65 of Myanmar Investment Law and Chapter XX of Myanmar Investment Rules.

(g) InfraCo Myanmar Aqua Feed Company Limited shall carry out prevention, mitigation and monitoring of significant environmental impacts according to the type of investment activities in accordance with the relevant laws, rules, regulations and procedures.

(h) InfraCo Myanmar Aqua Feed Company Limited shall submit to the Commission any transfer of shares or transfer of the business to any person during the investment period in accordance with section 72 of Myanmar Investment Law and rule 191 of Myanmar Investment Rules.

(i) InfraCo Myanmar Aqua Feed Company Limited which has benefitted from the Endorsement or exemptions and tax reliefs shall submit an annual report in the prescribed form to the Commission within three (3) months of the end of the financial year in accordance with rule 196 of Myanmar Investment Rules and shall publish a summary of the report on its website or the Commission's website.

(j) InfraCo Myanmar Aqua Feed Company Limited must, during the operation period under the endorsement of the Commission, submit its operating report quarterly in the prescribed form in accordance with rule 197 of Myanmar Investment Rules.

3. InfraCo Myanmar Aqua Feed Company Limited shall submit five (5) copies of all approvals, licences, permits and similar authorizations relevant to the initial implementation of the investment, Joint Venture Agreement and the Sub-lease Agreement, to the Commission.

19.7.17

(Kyaw Win)

Chairman

InfraCo Myanmar Aqua Feed Company Limited

cc: 1. Office of the Union Government of the Republic of the Union of Myanmar
2. Ministry of Home Affairs
3. Ministry of Agriculture, Livestock and Irrigation
4. Ministry of Natural Resources and Environmental Conservation
5. Ministry of Labour, Immigration and Population
6. Ministry of Industry
7. Ministry of Commerce
8. Ministry of Planning and Finance

9. Office of the Yangon Region Government
10. Director General, Livestock, Breeding and Veterinary Department
11. Director General, Environmental Conservation Department
12. Director General, Directorate of Labour
13. Director General, Department of Immigration
14. Director General, Directorate of Industrial Supervision and Inspection
15. Director General, Directorate of Trade
16. Director General, Internal Revenue Department
17. Director General, Customs Department
18. Director General, Directorate of Investment and Company Administration
19. Director General, National Archives Department